

Exhibit A (part III)

Greystone Business Credit II LLC

Exhibit B

RESTRUCTURING PLAN

See Attached

GBMI Forecast 2007

| | 2002 | 2006P | 2007F | change 06/07 |
|---|---------|----------|---------|---|
| Revenue | \$123.8 | \$109.0 | \$126.6 | \$17.6 |
| Cost Of Sales* | 78.0 | 88.4 | 90.4 | 2.0 |
| Gross Profit | 45.8 | 20.6 | 36.2 | 15.6 |
| GM % | 37% | 19% | 29% | 10% |
| | | | | |
| OPEX | | | | |
| Compensation | 16.9 | 22.2 | 19.0 | (3.2) |
| Rent | 1.1 | 4.6 | 3.7 | (0.9) See schedule attached |
| Tradeshows/Conferences | 2.3 | 0.9 | 1.0 | 0.1 |
| Domestic Samples | 0.0 | 0.5 | 1.0 | 0.5 |
| Advertising | 0.8 | 0.3 | 0.5 | 0.2 |
| Meals,Travel, Lodging | 1.5 | 2.0 | 1.7 | (0.3) |
| Bank/Factor Fees | 1.0 | 0.8 | 0.9 | 0.1 |
| Other | 2.3 | 5.4 | 3.4 | (2.0) See schedule attached |
| OPEX Total | 25.9 | 36.7 | 31.2 | (5.5) |
| | | | | |
| Retail | 0.0 | 3.0 | 3.6 | 0.6 Increase due to Topanga store opening Oct. 2006 |
| | | | | |
| Opx Total less Retail | 25.9 | 33.7 | 27.6 | (6.1) |
| | | | | |
| EBITDA | \$19.9 | (\$16.1) | \$5.0 | \$21.1 |
| | | | | |
| | | | | |
| Additional expense cuts planned | | | | |
| India Office Closing | | | (0.4) | (0.4) In process complete by 12/31/06 |
| Relocate from Hollister facility | | | (0.4) | (0.4) In process complete by 12/31/06 |
| Additional IT expenses | | | (0.4) | (0.4) TBD to be done by 12/31/06 |
| Eliminate unprofitable Kids store | | | (0.2) | (0.2) In process complete by 12/31/06 |
| Lower compensation and related expenses | | | (2.1) | (2.1) TBD to be done by 12/31/06 |
| Total additional expense cuts targeted | | 0.0 | (3.5) | (3.5) |
| | | | | |
| Adjusted OPEX Total | 25.9 | 36.7 | 27.7 | (9.0) |
| | | | | |
| Adjusted EBITDA | \$19.9 | (\$16.1) | \$8.5 | \$24.6 |

*Cost Of Sales includes Royalty

GBMI Forecast 2007

| | Monthly | Annual |
|---|-----------------------|---|
| Lexington Building Co., LLC | \$ 57,653.00 | \$ 691,836.00 11th floor |
| La Patera Investors | \$ 27,488.48 | \$ 329,661.76 Samples Warehouse |
| Sublease | \$ (23,043.00) | \$ (276,516.00) Sublease Samples Warehouse |
| Morris & Gloria (retail location) | \$ 11,348.22 | \$ 136,178.64 GF Adults |
| Matteson Goleta Investors | \$ 158,292.94 | \$ 1,899,515.28 GBMI |
| Three West Carrillo Partners | \$ 8,074.00 | \$ 96,888.00 GF Kids |
| Chelsea Las Vegas | \$ 13,848.11 | \$ 166,189.32 GF Las Vegas |
| Westside Properties 2, LLC | \$ 31,819.09 | \$ 379,429.08 GF Santa Monica |
| American Communications, LLC | \$ 10,000.00 | \$ 120,000.00 Goleta Warehouse Castillan |
| Camarillo Outlet Center | \$ 17,590.76 | \$ 211,088.12 GF Camarillo |
| Topanga | \$ 19,317.22 | \$ 231,806.84 GF Topanga rent started Oct 6 2006 |
| China | \$ 6,500.00 | \$ 78,000.00 |
| Taiwan | \$ 1,563.00 | \$ 18,750.00 |
| India | \$ 2,206.00 | \$ 26,472.00 |
| Europe | \$ 6,200.00 | \$ 74,400.00 |
| Totals | \$ 348,658.82 | \$ 4,183,898.84 |
| Retail | \$ 101,798.40 | \$ 1,221,580.80 |
| Savings forecasted | | |
| Sublease 7FAM | \$ (5,000.00) | \$ (60,000.00) |
| Sublease Hollister - Other Efficiencies | \$ (39,573.24) | \$ (356,159.12) |
| 25% of the building for 9 months. | | |
| | \$ 304,086.59 | \$ 3,767,740.73 |
| Additional savings forecasted | | |
| Relocated from Hollister Facility | \$ (33,333.33) | \$ (400,000.00) |

GBMI Forecast 2007

| \$K | 2006 P | 2007 P | Variance | 2002 | 2003 | 2004 | 2005 |
|---------------------------------|------------------|------------------|-------------|-----------|-----------|-----------|-----------|
| Other R&D | 54,167 | 75,000 | 20,833 | 68,464 | 49,278 | 87,371 | 110,273 |
| Printing | 65,453 | 50,000 | (15,453) | 72,948 | 172,270 | 99,386 | 99,361 |
| Personnel/Recruiting/Education | 423,759 | 100,000 | (323,759) | 536,410 | 895,890 | 534,148 | 395,735 |
| Sales Commissions | 130,239 | 150,000 | 19,761 | N/A | N/A | N/A | 132,994 |
| Telephone | 275,882 | 200,000 | (75,882) | 215,354 | 167,442 | 175,835 | 207,218 |
| Utilities | 143,334 | 100,000 | (43,334) | 58,092 | 176,703 | 201,902 | 171,615 |
| Insurance | 420,264 | 389,680 | (30,584) | 125,615 | 340,128 | 234,306 | 269,167 |
| Legal & Accounting Fees | 905,160 | 250,000 | (655,160) | 323,428 | 536,811 | 684,915 | 820,669 |
| Consulting & Temporary Services | 1,065,167 | 150,000 | (915,167) | 160,925 | 376,962 | 254,243 | 441,608 |
| Supplies | 345,669 | 250,000 | (95,669) | 138,339 | 280,935 | 343,740 | 348,070 |
| Equipment Rental/Lease | 336,348 | 200,000 | (136,348) | 126,867 | 268,141 | 336,315 | 389,966 |
| Postage | 182,700 | 200,000 | 17,300 | 169,028 | 142,681 | 277,331 | 228,208 |
| Repairs & Maintenance | 343,320 | 180,000 | (163,320) | 77,735 | 237,366 | 228,670 | 337,515 |
| Dues & Subscriptions | 140,483 | 100,000 | (40,483) | 69,149 | 62,576 | 186,551 | 173,920 |
| Taxes & Licenses | 169,390 | 120,000 | (49,390) | 8,213 | 38,218 | 88,763 | 78,977 |
| Outside Services | 882,986 | 600,000 | (282,986) | 261,137 | 410,635 | 725,398 | 790,531 |
| AR Dilution Expense | 222,476 | 210,000 | (12,476) | 18,520 | 240,000 | 240,000 | 247,444 |
| Other Offset | (700,000) | 700,000 | (2,002,117) | 2,430,144 | 4,395,138 | 4,700,874 | 5,243,269 |
| Total* | 5,406,797 | 3,404,680 | | | | | |

5.1 for Other expenses was low estimate on Preso.

| | Per Jan | Per Feb | Per Mar | Per Apr | Per May | Per Jun | Per Jul | Per Aug | Per Sep | Per Oct | Per Nov | Per Dec | Per 2007 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|
| Headcount | | | | | | | | | | | | | |
| Total Net Revenue | 8,221,915 | 8,854,370 | 9,221,915 | 6,140,111 | 9,332,087 | 18,248,549 | 14,431,350 | 11,088,083 | 8,854,370 | 7,459,460 | 11,024,927 | 13,139,004 | 126,646,419 |
| Total CO\$ | 5,621,962 | 6,061,524 | 5,633,062 | 4,685,014 | 6,395,942 | 12,918,249 | 9,591,138 | 7,599,451 | 6,085,523 | 5,201,596 | 7,546,897 | 9,142,165 | 86,799,452 |
| Total Gross Profit | 2,586,853 | 2,755,842 | 2,516,853 | 2,152,097 | 2,536,145 | 5,930,300 | 4,540,672 | 3,488,652 | 2,785,842 | 2,287,564 | 3,465,730 | 4,196,837 | 39,946,668 |
| Operating Expenses: | | | | | | | | | | | | | |
| Compensation | 1,315,000 | 1,213,000 | 1,369,500 | 1,369,500 | 1,369,500 | 1,465,500 | 1,359,500 | 1,359,500 | 1,462,500 | 1,462,500 | 1,462,500 | 1,462,500 | 16,500,000 |
| Payroll Taxes | 82,500 | 82,500 | 82,500 | 82,500 | 82,500 | 82,500 | 82,500 | 82,500 | 82,500 | 82,500 | 82,500 | 82,500 | 990,000 |
| Benefits | 128,176 | 128,176 | 128,176 | 128,176 | 128,176 | 128,176 | 128,176 | 128,176 | 128,176 | 128,176 | 128,176 | 128,176 | 1,618,117 |
| Rent | 204,251 | 204,251 | 304,251 | 304,251 | 304,251 | 204,251 | 304,251 | 304,251 | 204,251 | 204,251 | 204,251 | 204,251 | 3,651,016 |
| Depreciation & Amortization | 254,892 | 254,892 | 254,892 | 254,892 | 254,892 | 254,892 | 254,892 | 254,892 | 254,892 | 254,892 | 254,892 | 254,892 | 3,054,708 |
| Trademarks/Contingencies | 259,000 | 259,000 | 259,000 | 259,000 | 259,000 | 259,000 | 259,000 | 259,000 | 259,000 | 259,000 | 259,000 | 259,000 | 3,000,000 |
| Domestic Samples | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 1,000,000 |
| Advertising | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 41,657 | 1,000,000 |
| Travel & Lodging | 58,500 | 65,000 | 58,500 | 58,500 | 58,500 | 48,668 | 48,668 | 48,668 | 48,668 | 48,668 | 48,668 | 48,668 | 500,000 |
| Bank/Professional Fees | 284,579 | 284,579 | 284,579 | 284,579 | 284,579 | 284,579 | 284,579 | 284,579 | 284,579 | 284,579 | 284,579 | 284,579 | 500,000 |
| Other | 232,113 | 249,970 | 232,113 | 193,034 | 265,457 | 524,118 | 407,439 | 313,031 | 249,970 | 214,260 | 311,245 | 345,577 | 901,107 |
| Royalty Expenses | 2,745,294 | 3,257,653 | 2,901,754 | 2,802,556 | 3,741,038 | 3,277,411 | 3,021,256 | 4,253,455 | 2,924,443 | 2,881,443 | 3,635,871 | 3,616,668 | 3,575,391 |
| Income from Continuing Operations | (198,445) | (471,811) | (314,945) | (650,859) | (304,853) | 2,652,889 | 1,515,276 | 135,526 | (138,311) | (474,579) | 134,360 | 381,169 | 1,969,978 |
| Interest Expense | (64,914) | (102,217) | (64,914) | (76,913) | (107,720) | (21,736) | (106,901) | (121,001) | (102,217) | (27,617) | (137,271) | (153,966) | (1,462,009) |
| Other Income (Expense) | 127,544 | 214,889 | 163,134 | 210,474 | 312,908 | 423,732 | 381,419 | 452,196 | 156,203 | 111,169 | 477,615 | 3,755,051 | |
| NET INCOME before Taxes | (293,359) | (574,026) | (409,859) | (729,821) | (912,623) | 2,435,501 | 1,152,772 | 7,525 | (240,526) | (652,191) | 7,589 | 427,183 | 507,969 |
| Provision for Income Taxes | (184,724) | (449,282) | (261,671) | (469,509) | (647,110) | 1,565,581 | 870,369 | 4,841 | (134,726) | (611,670) | 4,842 | 274,816 | 326,787 |
| Net Income after Tax | (104,637) | (204,743) | (146,188) | (260,312) | (224,512) | 864,620 | 483,506 | 2,654 | (85,792) | (300,522) | 2,707 | 152,167 | 181,162 |
| EBITDA | 56,447 | (216,919) | (60,053) | (395,966) | (550,001) | 2,907,781 | 1,774,269 | 350,418 | 116,581 | (119,866) | 389,762 | 386,461 | 5,028,686 |

Assumptions

- Gross margin based on historical 35%
- Headcount does not increase throughout the year
- 4% Salary increase over the year
- Revenue growth based on 2007's projection
- 2 Major Trade Shows, and Con's 1 year
- Interest Expense based on 1.5% of Total Revenue
- Bank and Future Fee based on .6% of Total Revenue
- Royalties based on 10% and % of Revenue

Greystone Business Credit II LLC

Exhibit C

CLOSING CHECKLIST

See Attached

GREYSTONE BUSINESS CREDIT II LLC

GREYSTONE BUSINESS CREDIT II LLC

CLOSING CHECKLIST

Global Brand Marketing Inc.

\$25,000,000 Secured Loan

CLOSING DATE: December 4, 2006

LENDER: GREYSTONE BUSINESS CREDIT II LLC ("GBC")
152 West 57th Street, 60th Floor
New York, New York 10019

LENDER'S COUNSEL: GOLDBERG, KOHN, BELL, BLACK,
ROSENBLUM & MORITZ, LTD.
55 East Monroe Street, Suite 3700
Chicago, Illinois 60603
Attn: Richard M. Kohn and William A. Starshak
Telephone No.: (312) 201-4000
Facsimile No.: (312) 332-2196

BORROWER: GLOBAL BRAND MARKETING INC. ("Borrower")
6500 Hollister Avenue
Santa Barbara, California 93117

GUARANTOR: KILLICK DATTA ("Datta")
c/o GLOBAL BRAND MARKETING INC. ("Borrower")
6500 Hollister Avenue
Santa Barbara, California 93117

**BORROWER'S AND
GUARANTOR'S
COUNSEL:** FELL, MARKING, ABKIN, MONTGOMERY, GRANET &
RANEY, LLP
222 East Carrillo Street, 4th Floor
Santa Barbara, California 93101
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MORRISON & FOERSTER LLP
555 West Fifth Street, Suite 3500
Los Angeles, California 90013
Attn: Kathryn L. Johnstone
Telephone No.: (213) 892-5662
Facsimile No.: (213) 892-5454

A. LOAN DOCUMENTS

1. Loan and Security Agreement
2. Note payable to GBC
3. Warrant for 10% of fully diluted equity of Borrower
4. Authorization to Pay Proceeds
5. Pre-Close Authorization to File UCCs
6. Guaranty - Datta
7. UCC Financing Statements (listed on Exhibit A)
8. Deposit Account Control Agreement - Bank of the West
9. Closing Certificate
10. Trademark Security Agreement
11. Patent Security Agreement
12. Landlord Consents
 - (a) 6500 Hollister Avenue, Santa Barbara, CA
 - (b) 165 Castilian Drive, Goleta, CA
13. Warehouse Agreements
 - (a) 15710 San Antonio, Chino, CA (FMI)
 - (b) 350-400 Westmont Drive, San Pedro, CA (Gilbert West)
14. Lessor Agreements re inventory liquidation
 - (a) Diesel S.p.A
 - (b) Diesel KID S.r.l.
 - (c) Seven for All Mankind
15. Items with respect to Insurance
 - (a) Certificates of casualty insurance covering equipment and real estate, showing GBC as certificate holder and loss payee (with GBC's loss payable clause attached to each certificate)

- (b) Certificates of insurance with respect to Borrower's liability insurance policies (including products liability insurance) showing GBC as certificate holder and additional insured
- (c) Assignment of Business Interruption Insurance (to be sent certified mail to Chubb)
- 16. Certified copy of organizational documents
- 17. Certificate of Secretary for Borrower as to articles of incorporation, by-laws, incumbency of officers and directors and resolutions
- 18. Certificates of Good Standing
 - (a) California
 - (b) Nevada
 - (c) Alabama
 - (d) New Jersey
- 19. Subordinated, Last-Out Participation Agreement (Indeka)

B. Third Party Debt Documents

- 20. Copies of Promissory Notes (Datta), as amended
- 21. Subordination Agreement (Datta)
- 22. Factory Trade Payables Restructuring Agreement
 - (a) Irrevocable Instruction re Revolving Loan
- 23. Stock Purchase Agreements
- 24. Subordination Agreement (Global Hero)
- 25. Warrant representing 9.6% of common stock (Global Hero)
- 26. Certificate of Secretary for Global Hero as to articles of incorporation, by-laws, incumbency of officers and directors and resolutions

C. Equity Documents

- 27. Amended Articles of Incorporation
- 28. Warrant representing 29.4% of common shares

29. Investor Rights Agreement

D. Other Items

30. Pre-Closing Search Results

31. Proposal Letter - Greystone Commercial Service Agreements

32. Assignment Agreement -- Century Business Credit Corporation

33. Pay-Off Letter – Century Business Credit Corporation

(a) UCC Termination Statement

(b) New UCC Filing

34. CIT – Financing Statement Amendments

35. Diesel Agreements – Supplier Payment Instructions

(a) Diesel S.p.A

(b) Diesel KID s.r.l.

36. Termination of Guaranty of Datta Indebtedness (Bank of America)

37. Opinions of Borrower's counsel (2)

38. Post-Closing Letter

E. Post-Closing Items:

39. Post-Closing Searches

40. Removal of Century Business Credit Corporation as Loss Payee on Property Insurance

41. Termination of Century Business Credit Corporation Factoring Agreement

42. Termination of CIT Factoring Agreement

GREYSTONE BUSINESS CREDIT II LLC

EXHIBIT A

UCC FINANCING STATEMENTS

| UCC FINANCING STATEMENT | | | |
|-----------------------------|------------------|----------|---------------|
| Global Brand Marketing Inc. | SOS - California | 11/17/06 | 06-7092499410 |